

EXHBIT 8 PANOLOS LIMITED DOCUMENTS



SAINT VINCENT AND THE GRENADINES
INTERNATIONAL BUSINESS COMPANIES (AMENDMENT AND CONSOLIDATION) ACT,
CHAPTER 149 OF THE REVISED LAWS OF SAINT VINCENT AND THE GRENADINES, 2009

(Section 5 (1))

Certificate of Incorporation

PANOLOS LIMITED

(NAME OF INTERNATIONAL BUSINESS COMPANY)

19635 IBC 2011

(INTERNATIONAL BUSINESS COMPANY NUMBER)

I HEREBY CERTIFY THAT THE ABOVE-MENTIONED INTERNATIONAL BUSINESS COMPANY,
THE ARTICLES OF INCORPORATION OF WHICH ARE ATTACHED HERETO, WAS INCORPORATED UNDER THE
INTERNATIONAL BUSINESS COMPANIES (AMENDMENT AND CONSOLIDATION) ACT, CHAPTER 149 OF THE REVISED
LAWS OF SAINT VINCENT AND THE GRENADINES, 2009 ON

20th July, 2011

DATE OF INCORPORATION


REGISTRAR
ST. VINCENT & THE GRENADINES
REGISTRAR OF INTERNATIONAL
BUSINESS COMPANIES



ABSENCE OF FOIL INDICATES COPY.

APOSTILLE
(Convention de La Haye du 5 Octobre 1961)

1. Country: St. Vincent and the Grenadines
This public document

2. has been signed by Sharda Bilges

3. acting in the capacity as Registrar of the International Business Companies

4. bears the seal of the Registrar of the International Business Companies, St. Vincent

CERTIFIED

6. at the Financial Services Authority 6. The 18th day of Dec. 2014

7. by Eleanor Aspinwall Executive Director/
Deputy Executive Director/
Manager-Administration
St. Vincent and the Grenadines

8. No. RA 6071/2014

9. Seal/Stamp

10. Signature [Signature]
Executive Director/Deputy Executive Director/
Manager-Administration

ST. VINCENT AND THE GRENADINES
18.12.14
FINANCIAL SERVICES AUTHORITY



**ST. VINCENT AND THE GRENADINES
INTERNATIONAL BUSINESS COMPANIES (AMENDMENT AND CONSOLIDATION) ACT,
CHAPTER 149 OF THE REVISED LAWS OF SAINT VINCENT AND THE GRENADINES, 2009
(SECTION 185)**

**Request for Duplicate/Certified Copy
of Company Document**

1. Registered name of International Business Company: **Panolos Limited**
2. International Business Company's Number: **19635 IBC 2011**
3. Address of the registered office within the State, telephone number and facsimile number of the International Business Company:

Address: Trust House
112 Bonadie Street
Kingstown, St. Vincent
Telephone: 1 784 457 1145
Facsimile: 1 784 457 1961

4. Name, address, telephone number and facsimile number of the International Business Company's Registered Agent:

Name: St. Vincent Trust Service Limited
Company: Panolos Limited
Address: 112 Bonadie Street
Kingstown, St. Vincent
Telephone: 1 784 457 1145
Facsimile: 1 784 457 1961

5. Document requested:
Certificate of Incorporation S134.41;

Cost: ECS134.41

6. Copy to be certified: ☐ Yes ☐ No
7. Apostille to be attached: ☐ Yes ☐ No

With APOSTILLE

I, Giselle Millington, a (registered agent) (director) (officer) of the above-referenced International Business Company, hereby request a duplicate/certified copy of the described in item 5 above. .

SIGNATURE:



Dated the 9th day of December, 2014

02-05-13
13.25.38
IBC

St. Vincent and the Grenadines
Financial Services Authority

FI0025
2300

| ADVICE OF PAYMENT |

PANOLOS LIMITED

Payment Description ...	Annual Licence Fee For the year 2013	
Company Number	19635	
Company Type	International Business Company	
Incorporation Date	20-07-11	
Agent	St. Vincent Trust Service	
Agent Client #		
Payment Posting Date...	26-04-13	
Receipt Number	47480	
Batch Number	18000	
Notes		
Transaction Amount	\$268.82	
Transaction Details ...	Fee Amount:	\$268.82
	Penalty:	\$.00
		\$268.82

Verified as ~~correct~~ amount received.

Williams
Registrar of International Business Companies



SAINT VINCENT AND THE GRENADINES
INTERNATIONAL BUSINESS COMPANIES (AMENDMENT AND CONSOLIDATION) ACT 2007
(Section 180 (8)(a))

Certificate of Exemption from Import Duties

PANOLOS LIMITED
(NAME OF INTERNATIONAL BUSINESS COMPANY)

19635 IBC 2011
(INTERNATIONAL BUSINESS COMPANY NUMBER)

I HEREBY CERTIFY THAT THE ABOVE-MENTIONED INTERNATIONAL BUSINESS COMPANY,
INCORPORATED ON

20th July, 2011
(DATE OF INCORPORATION)

Is exempted from all import duties pertaining to the importation into the State of any
Office furniture or equipment necessary for conducting its business, as provided in Part
XII of the International Business Companies (Amendment and Consolidation) Act 2007.

Dated the 20th day of July 2011.



ABSENCE OF FOR, HERE/ATER COPY.



SAINT VINCENT AND THE GRENADINES
INTERNATIONAL BUSINESS COMPANIES (AMENDMENT AND CONSOLIDATION) ACT 2007
(Section 180 (1) and 180 (8)(b))

Certificate of Exemption from Direct Taxes

PANOLOS LIMITED
(NAME OF INTERNATIONAL BUSINESS COMPANY)

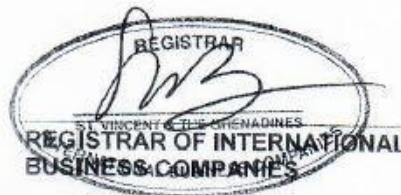
19635 IBC 2011
(INTERNATIONAL BUSINESS COMPANY NUMBER)

I HEREBY CERTIFY THAT THE ABOVE-MENTIONED INTERNATIONAL BUSINESS COMPANY,
INCORPORATED ON

20th July, 2011
DATE OF INCORPORATION

has not elected to pay 1% on its profits and gains and is therefore exempted from all
forms of direct taxes as provided in Part XII of
the International Business Companies (Amendment and Consolidation) Act 2007

Dated the 20th day of July 2011.



ABSENCE OF FOLIO BUREAU COPY.



SAINT VINCENT AND THE GRENADINES
INTERNATIONAL BUSINESS COMPANIES (AMENDMENT AND CONSOLIDATION) ACT 2007
(Section 5 (1))

Certificate of Incorporation

PANOLOS LIMITED
(NAME OF INTERNATIONAL BUSINESS COMPANY)

19635 IBC 2011
(INTERNATIONAL BUSINESS COMPANY NUMBER)

I HEREBY CERTIFY THAT THE ABOVE-MENTIONED INTERNATIONAL BUSINESS COMPANY,
THE ARTICLES OF INCORPORATION OF WHICH ARE ATTACHED HERETO, WAS INCORPORATED UNDER THE
INTERNATIONAL BUSINESS COMPANIES (AMENDMENT AND CONSOLIDATION) ACT 2007, ON

20th July, 2011
DATE OF INCORPORATION



ABSENCE OF FOIL INDICATES COPY.

FORM 3
SAINT VINCENT AND THE GRENADINES
INTERNATIONAL BUSINESS COMPANIES (AMENDMENT AND CONSOLIDATION)
ACT 2007 - (Section 14(1))

ARTICLES OF INCORPORATION



1. The name of the International Business Company is:

PANOLOS LIMITED

2. The address of the registered office of the International Business Company is:

Address: **Trust House, 112 Bonadie Street, Kingstown, Saint Vincent**

Mailing Address: **112 Bonadie Street, POB 613, Kingstown, Saint Vincent**

3. The name and address of the First Registered Agent of the International Business Company are:

Name: **St. Vincent Trust Service Limited**

Address: **Trust House, 112 Bonadie Street, Kingstown, Saint Vincent**

4. (i) Select the description which best describes the type of International Business Company being incorporated. (Check **ONE** box **ONLY**)

- a) ☒ **Company Limited by Shares**
- b) ☐ Company Limited by Guarantee that is authorized to issue Shares
- c) ☐ Company Limited by Guarantee that is NOT authorized to issue Shares
- d) ☐ Unlimited Company that is authorized to issue Shares
- e) ☐ Unlimited Company that is NOT authorized to issue Shares

- (ii) Select the description (if any) which further defines the attributes of the International Business Company being incorporated. (Check **ALL** boxes that apply): **N/A**

- a) ☐ Segregated Cell Company with incorporation authorization from the Authority.
- b) ☐ Limited Duration Company with expiry date of (Day/ Month/Year)

5. In the case of an International Business Company authorized to issue shares, state the following:

- a) Currencies in which shares of the International Business Company shall be issued are:
USD (US Dollar)
- b) The total authorised capital (if any) of the International Business Company is:
USD 100.00 (one hundred)
- c) The number of shares (if any) with par value that the International Business Company is authorized to issue is **100** shares, each with a par value of **USD 1.00**
- d) The number of shares (if any) without par value that the International Business Company is authorized to issue is **N/A**
- e) Classes and series of shares that the company is authorized to issue:
*Classes of Shares: **Bearer Shares; Registered Shares***

The directors are to be authorised by unanimous resolution of the shareholders to fix any such designations, powers, preferences, rights, qualifications, limitations or restrictions that have not been fixed by the Articles.

- f) Is the International Business Company authorized to issue bearer shares:
☒ Yes ☐ No
- (i) The number of shares to be issued as bearer shares is: **pursuant to resolution by the Board of Directors**
- (ii) The number of shares to be issued as registered shares is: **pursuant to resolution by the Board of Directors**
- (iii) If shares issued to bearer are to be issued, state the manner in which a required notice is to be given to holders of such shares: **By registered letter, fax or email to such shareholder or his appointed representative at the last address as the same appears on the records of the company.**
- (iv) Registered shares may be exchanged for shares issued to bearer as follows:
Resolution by the Board of Directors
- (v) Shares issued to bearer may be exchanged for registered shares:
Resolution by the Board of Directors
- (vi) The right to transfer any shares in the company is restricted as follows: **N/A**
6. (a) The objects of the company are all subject matters not forbidden by the International Business Companies (Amendment and Consolidation) Act, 2007, in particular but not exclusively all: commercial, financial, lending, borrowing, trading, service activities, the participation in other enterprises, to undertake all kinds of investments and leasing of whatsoever kind, to produce manufacture, purchase, sell all kinds of products for the company or third parties or out-source the same, as well as all matters that the Board of Directors may consider to be in the Company's interest and everything else that is not expressly forbidden by the laws.
- (b) Signature Right of the Directors shall be determined by resolution of the Board of Directors.
7. Where the International Business Company is to be limited by guarantee and 4 (i)(b) or 4(i)(c) above has been selected is **not applicable**.
8. The International Business Company is to be an unlimited company - **not applicable**. The liability of the members of the International Business Company in respect of the company's debts, liabilities and obligations is unlimited.
- ☐ Yes ☒ No

9. (a) The International Business Company has elected to register its charges under section 141 to section 146 of the Act. (Check **ONE** box **ONLY**)

☐ Yes ☒ No

- (b) The International Business Company has irrevocably elected to pay taxes at 1 % under section 180 (2) of the Act. (Check **ONE** box **ONLY**)

☐ Yes ☒ No

10. (a) Except as expressly provided in the Act or these Articles, these Articles may be amended by a shareholders' resolution, passed at a Special Meeting that has been duly called, by a simple majority of votes cast by the shareholders present in person or represented by a proxy.

- (b) The company shall stand wound up and dissolved on the date stated in a resolution passed by the directors of the company, or the Board of Directors authorizes in writing that the Registered Agent procures the striking off.

Dated the 20th day of July, 2011

REGISTERED AGENT

By: St. Vincent Trust Service Limited

Name: GISELLE MILLINGTON


License No. **OR 1**

WITNESSED BY A RESIDENT OF SAINT VINCENT AND THE GRENADINES:

Signature: 

Name: SONIA NERO

Address: KINGSTOWN, ST. VINCENT

Date: 20TH JULY, 2011

FOR REGISTRY USE ONLY

Company No:

Agent Code No:

Date Filed:

Received By: